

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11 Case No.  
LEHMAN BROTHERS HOLDINGS INC., *et al.*, : 08-13555 (JMP)  
Debtors. : (Jointly Administered)  
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**ORDER TO SHOW CAUSE AND NOTICE FIXING HEARING  
DATE TO CONSIDER DEBTORS' MOTION FOR ENTRY OF ORDER  
PURSUANT TO SECTIONS 105 AND 363 OF THE BANKRUPTCY  
CODE AND FEDERAL RULES OF BANKRUPTCY PROCEDURE  
2002, 6004, AND 9019 (I) AUTHORIZING LEHMAN BROTHERS  
HOLDINGS INC. TO ENTER INTO A SETTLEMENT AGREEMENT  
WITH CERTAIN FRENCH AFFILIATES RELATING TO  
INTERCOMPANY CLAIMS, (II) AUTHORIZING  
LEHMAN BROTHERS HOLDINGS INC. TO VOTE ITS SHARES  
IN FRENCH AFFILIATE TO APPROVE SALE OF SUBSTANTIALLY  
ALL OF THE ASSETS OF AND VOLUNTARY DISSOLUTION OF  
SUCH AFFILIATE AND (III) GRANTING CERTAIN RELATED RELIEF**

Upon the motion, dated December 8, 2008 (the "Motion"), of Lehman Brothers Holdings Inc. ("LBHI") and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors-in-possession (collectively, the "Debtors" and, together with their non-debtor affiliates, "Lehman"), pursuant to sections 105 and 363 of title 11 of the United States Code (the "Bankruptcy Code") and Rules 2002, 6004, and 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") for authorization and approval of, among other things, (i) a Settlement Agreement, dated December 3, 2008 (the "Settlement Agreement"), among LBHI, Banque Lehman Brothers S.A. ("BLB"), Lehman Brothers Conseil S.A. ("LBC"), and Lehman Brothers Services SNC ("LBS" and collectively with BLB and LBC, the "Lehman French Companies"), attached to the Motion as Exhibit A, (ii) the settlement of

intercompany claims between LBHI, on the one hand, and the Lehman French Companies, on the other hand, contemplated thereby, (iii) the approval by LBHI in its capacity as a shareholder of BLB of (x) the sale of BLB's businesses to Banque Nomura France ("BNF") pursuant to a certain Business Sale and Purchase Agreement, dated November 17, 2008 (as amended, the "BSA"), among the Lehman French Companies and BNF (the "BNF Transaction") and (y) the voluntary dissolution (the "Solvent Liquidation") of BLB; (iv) any and all other actions contemplated by the Settlement Agreement; and (v) certain related relief; and the declaration of Richard P. Krasnow, dated December 8, 2008 (the "Krasnow Declaration"), filed in support of the Motion and the request to shorten notice of the hearing on the Motion; and the Court having jurisdiction to consider the request to shorten notice in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order of Referral of Cases to Bankruptcy Court Judges of the District Court for the Southern District of New York, dated July 19, 1984 (Ward, Acting C.J.); and upon consideration of the relief requested in the Krasnow Declaration and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that, pursuant to Local Rule 9077-1, no notice of the relief requested in the Krasnow Declaration need be provided; and the Court having determined that the relief requested in the Krasnow Declaration is in the best interests of the Debtors, their estates, and all parties in interest; and the Court having determined that the legal and factual bases set forth in such declaration establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the hearing to consider the Motion shall be held on **December 22, 2008 at 10:00 a.m.** (Prevailing Eastern Time), before the Honorable James M. Peck, United

States Bankruptcy Judge, in Room 601, of United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York; and it is further

ORDERED that that the Debtors shall serve the Motion in accordance with the Court's Case Management Order [Docket No. 285] on or before **December 8, 2008** on all parties entitled to receive notice of the Motion; and it is further

ORDERED that the foregoing shall constitute good and sufficient notice of the hearing on the Motion; and it is further

ORDERED that any objections to the Motion must be filed and served so that they are actually received by: (i) the chambers of the Honorable James M. Peck, One Bowling Green, New York, New York 10004, Courtroom 601; (ii) Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, Attn: Harvey R. Miller and Richard P. Krasnow, attorneys for the Debtors; (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 Attn: Andy Velez-Rivera, Paul Schwartzberg, Brian Masumoto, Linda Riffkin, and Tracy Hope Davis; and (iv) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005, Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq., attorneys for the official committee of unsecured creditors appointed in these cases, so as to be so filed and served no later than **December 18, 2008 at 4:00 p.m. (prevailing Eastern Time)**.

Dated: New York, New York  
December 8, 2008

s/ James M. Peck  
UNITED STATES BANKRUPTCY JUDGE